GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:568
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Global Competitiveness Index
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Will the Minister of FINANCE be pleased to state:

(a) whether as per latest World Economic Forum"s Global Competitiveness Index India rose 16 ranks faster than any other to climb to 39 in financial year among 139 countries;

(b) if so, the details thereof along with the areas in which India"s competitiveness has improved;

(c) whether the report had also negatively ranked India on efficiency in goods market, if so, the details thereof; and

(d) the corrective steps taken by the Government to improve the situation?

Answer

The MINISTER OF STATE IN THE MINISTRY OF FINANCE

(a) Yes Madam.

(b) India's competitiveness has improved across the board, in particular in goods market efficiency (60th rank), business sophistication (35th rank) and innovation (29th rank). The macroeconomic environment has also improved (75th rank).

(c) & (d) As per this report the efficiency of the goods market has deteriorated resulting from India's failure to address long running problems such as varying Good & Services Tax (GST) levels within the country but this will significantly improve with the implementation of the Goods and Services Tax (GST).